

roundings, his day nursery, intermediate nursery, and night nursery, papered, carpeted, furnished, lighted, ventilated, and warmed upon the most approved scientific methods, he did not thrive, contracting complaints incidental to infancy with passionate enthusiasm, and keeping them long after another child would have done with them. And then he complicated an unusually violent attack of croup with convulsions, and Miss Cooter guessed she had better resign the case, which she did at once.

WHEN last I looked into the hygienic day nursery most of the educational objects it had contained had vanished, and Harold was lying in the cotton lap of his recovered Mary, nursing a stuffed kitten, and sucking an attenuated thumb. The expression of gloomy boredom had vanished from his countenance as Mary chanted a rime, deplorably lacking in sense and construction, about a certain Baby Bunting whose

father went a hunting to get a little rabbit skin to wrap the Baby Bunting in. It afforded Harold such undisguised delight that I felt sure the rabbit must have burrowed in tertiary strata, and that the predatory parents of Baby Bunting must have been the primal type from which Harold hailed.

But Miss Cooter, who alone could have sympathized with my scientific delight in this discovery, was far away in the Center of Culture that had produced her.

We were, however, to meet yet once again. It was a year or so later, on board a Hudson River steamboat. She was prettier than ever, quite beautifully dressed, and her entourage comprised two nurses (a colored "mammy" and a pretty Swiss), a perambulator with a baby, and a husband. She introduced me to the husband and the baby, a round, rosy baby, neither atypical nor atavistic, but just of the common, old-fashioned kind.

"Isn't he cute?" she exclaimed with rapture. "Smile at Mama, Baby, and show um's pretty toots!" Then

she addressed the child as a "doodleum ducky," while I stood speechless and staring.

My circular gaze awakened memories of the past. She asked after Harold.

"He is very well—now," I said with point. "May I be pardoned for remarking that you do not appear to be rearing your own baby upon the System of Child Culture you formerly followed with such extraordinary success?"

"No," said the late Miss Cooter thoughtfully. "Now?"

"Why not?" I asked, hot with the remembrance of Harold's sufferings.

Miss Cooter considered, a beautifully manicured forefinger in a dimple that I had never observed before.

"Why not? You earnestly advocated the system—for other people's babies."

"Well," said the late Miss Cooter, with a burst of candor, "I reckon because those were other people's babies. This is mine!"

THE WOLVES OF WALL STREET

Drawings by E. Hopper

BY CHARLES A. COLLMAN

A DISTINGUISHED looking individual, presenting excellent introductions, called one day upon a Wall Street financier, whose name was a synonym for probity. Smoothing his white whiskers with an exaggerated, well bred flourish, the visitor explained that he was preparing to publish a work on the Makers of Wall Street,—histories of the personalities who had built up the financial district. He left several galley proofs with the financier, requesting him to assure himself that all references to his own life were correct.

The financier, on reviewing the proofs, found something therein that made his hair rise on end. It was a bit of his early history, of a period nearly twenty-five years before, which he thought he had outlived, even to the ken of his intimate associates. He had once sold abroad an issue of bonds on a railroad long before a pick had been struck into the ground to construct the line. When the worthless nature of the bonds became apparent a ghastly failure ensued on the part of the firm with which he was then connected.

When his caller returned the financier protested vigorously against this exposition of the skeleton in his closet. The dignified "historian" was extremely apologetic; but through some misunderstanding on the part of his publisher his work had been put on the presses, and an entire edition had been printed. The ending of the matter was that the sensitive financier bought up the de luxe edition at a slapping price, rather than consent to its circulation. It was a foolish compromise. The cozening sharper had no capacity for doing him harm.

The unscrupulous historian, however, pursued similar methods with others. His victims either bought up his editions, or else they purchased his "library," which contained some offending volume whose circulation would have proved objectionable to the purchaser. The library otherwise consisted of old city directories, obsolete dictionaries, worthless reports, and other printed rubbish gathered at some auction sale.

The historian was associated with a couple of Wall Street "ghosts," broken men, who were acquainted with the lore of the Street, and put their knowledge to use in this objectionable way. At one time they overstepped the bounds of prudence, however, and the dignified historian swiftly sought a change of climate in Europe. In London this man, "Mr. Johnson," after awhile became destitute. He was a Southerner of good family; but had long since worn out the patience and indulgence of his relatives. Well aware that they would not help him out of his predicament, he sent them a cablegram to the effect that "Mr. Johnson" had died suddenly in London, and asked what disposition they desired to make of his body. The relatives, with sighs of relief at the prospect of at last placing underground the troublesome uncle who had so often disgraced them, gladly sent on a liberal sum for the return of his body to these shores. Whereupon the gallant historian, fortified with his burial money, returned in state aboard the next steamship, and reappeared among his friends in

the shady bylanes of Wall Street, ready further to plague capitalists with uneasy consciences.

IN the great Wall Street struggle of separating people from their money it is naturally to be assumed that there are innumerable wolves, werewolves, and harpies who prey upon their human kind. The historian and his ilk are merely to be regarded as parasites who feed upon this prodigious crew, on the well known principle that fleas must have other fleas to bite 'em.

The foregoing incident, however, records the doings of a miserable jackal as compared with the operations of the real wolfdom of Wall Street. The leader of the pack is a man whose ravenous instincts are directed solely against great corporations. Many years ago, at the head of a well established business, he was forced into bankruptcy. This experience so seared him that he entered upon the predatory career that he has since pursued.

This head of the wolf pack is regarded as a bond and mortgage expert of infinite sagacity, and an authority on corporation law. It is a pity that his talents are so misdirected. Whenever a leading railroad corporation contemplates a bond issue, say of fifty or one hundred million dollars, or an industrial company seeks to readjust its finances with a heavy mortgage, the supreme wolf sets himself to work to analyze the merits of the transaction. Sooner or later his penetrative mind detects a flaw in the financial plan, or exposes a point of attack. He buys up several shares of the company's stock or a couple of its bonds, places them in the name of a dummy, and begins a suit enjoining the sale or exchange of securities, whichever is being contemplated.

The corporation so attacked is often in pressing need for money, either to meet maturing obligations or for urgent improvements. A long drawn out suit, lasting over a period of years sometimes, is regarded as an appalling handicap by the company's managers, and small wonder that they are often tempted to compromise with their troublesome litigant by paying him a large sum of money on behalf of his fictitious client! The lawsuits of the supreme wolf often end mysteriously. Only a few years ago he was accredited with having obtained by secret arrangement more than a million dollars from a great Western corporation.

No greater plague than this man exists today in the world of corporate finance. He is malign, hated, but feared, and his enemies, powerful though they be, are powerless against him. They charge him with living on high-class blackmail, collected in the name of the law. He, in his defense, maintains that he is a guardian of the rights of stockholders. Were his talents directed for good, he could probably rank with the highest financiers of the country.

The financial district was at one time afflicted with a lawyer of much influence, whose "strike suits" were so troublesome that, according to the tradition of the Street, he received an award of ten thousand dollars from the reserve fund of nearly every large corporation

organized, merely as a safeguard that he would refrain from his notorious lupine instincts toward venetian litigation.

There is another wolf, whose propensities for harm are much overrated, who is supposed to influence legislation in such a manner that speculators with whom he is affiliated may engineer raids on the stock market. This man's chief asset, however, lies in being advertised as a wolf, since he is enabled thereby to sell his services to unscrupulous stock jobbers.

THESE personalities in the world of wolfdom prey upon the mighty and the men of wealth. There are some of another stripe who specialize in snapping at the heels of men pursued by trouble. They are the most cruel and cowardly of the pack. In 1907 a bond broker was in difficulties. His creditors could not afford to let him fail, since he was interested in some of their own undertakings. So they appointed a committee to take charge of his affairs, and tried to turn into cash some of his marketable holdings.

The bond dealer was naturally sensitive regarding his position, and uneasy lest the real truth be known for his was a failure, to all intents and purposes.

One day, when he was talking to one of his acquaintances, a card was brought in from a visitor. The bond man went out to see him, and returned with a disturbed expression saying that there was a representative of a Wall Street publication outside who wished to "write up" his bond business.

"What shall I do?" asked the distressed broker. Neither he nor his friends had ever heard of the alleged publication.

"Show him the way to the door," advised his friend.

The broker was sensible enough to dismiss his caller. The latter was merely an emissary from a wolfish brood whose members make it a practice to bleed embarrassed firms, whose troubles are privately circulated through the Street. Only one number of their "publication" was ever issued; but they alter its date to suit the occasion for printing a few thousand copies whenever they can sell them to some frightened broker who wishes to conceal a crisis in his affairs, for, were his troubles published, his creditors would come about his ears and subject him to great financial loss.

It happens at times that some gray old wolf engages in a fight with a pack of jackals, much to the entertainment of the Street. A valuable mining property once fell to the ownership of a group of young men with sporting propensities. They were more thoughtless than unscrupulous, perhaps; but that did not mitigate



E.H.

"Mond knew how to boost the stock on the curb market"



"The young directors were not frightened at the holdup"